

AGENDA SUMMARY PAGE
CITY COUNCIL MEETING OF: JUNE 20, 2007

DEPARTMENT: CITY ATTORNEY

DIRECTOR: BRADFORD R. JERBIC

☐ Consent ☒ Discussion

SUBJECT:

RECOMMENDING COMMITTEE: BILL ELIGIBLE FOR ADOPTION AT THIS MEETING

Bill No. 2007-27 – Authorizing the issuance of City of Las Vegas General Obligation (Limited Tax) Sewer Refunding Bonds, (Additionally Secured by Pledged Revenues) Series 2007

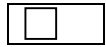
Fiscal Impact



No Impact



Augmentation Required



Budget Funds Available

Amount:

Funding Source:

Dept./Division:

PURPOSE/BACKGROUND:

NRS 350.684 provides that the City may issue refunding bonds to refund, pay and discharge all or any part of the outstanding bonds of any one or more issues for the purpose of reducing interest costs or effecting other economies. Projections indicate that these refunding issues will net 3.239% savings in borrowing costs.

RECOMMENDATION:

Staff recommends approval.

BACKUP DOCUMENTATION:

Bill No. 2007-27

Motion made by LOIS TARKANIAN to Approve

Passed For: 5; Against: 0; Abstain: 0; Did Not Vote: 2; Excused: 0

RICKI Y. BARLOW, LOIS TARKANIAN, LARRY BROWN, GARY REESE, STEVEN D. ROSS; (Against-None); (Abstain-None); (Did Not Vote-OSCAR B. GOODMAN, STEVE WOLFSON); (Excused-None)

Minutes:

Second reading and bill adopted as recommended as Ordinance No. 5911. Clerk to proceed with second publication.